

**Castor Domestic Fundamentals:**

- **All India average prices of Castor seed increased by 17.94 % to Rs 3558.06 per qtl** week on week basis. It was being traded at Rs 3016.83 per qtl. during the week ended 15th April-2016. Lower arrival, fresh demand from stockiests and improved import demand have lent support to cash market fundamentals.
- **India exported 5074 MT castor oil during week ended 17th April-2016 at an average price of \$1079.12 per MT.** It is lower by 43.05% from previous week. However, price realization has increased by 2.59% from last week. The maximum and minimum prices were registered at \$1746.66 and 908.36 per MT. Castor oil export would continue to stay steady as prices are lower than normal expectation and availability is higher. Major importers like China followed by USA and Netherlands are stocking oil taking advantage of lower price.
- **In Patan market, castor seed prices are likely to trade down** in near term. Stock of castor seed is likely to increase by 20,000 bags compared to corresponding period of last year. Last year castor seed stock was around 4 lakh bags.
- **In Deesa market, prices are likely to trade slightly down** in near term. Stock of castor seed could be around 2-3 lakh bags, same compared to corresponding period of last year.
- **Agricultural Statistics Division, Directorate of Economics & Statistics, India** has revised its Second Adv estimate for foodgrains and estimated 17.27 lakh tonne castor seed production for 2015-16 crop year, to be marketed in MY 2016-17. The production target for the year had been fixed at 20.34 lakh tonne. India had produced 18.70 lakh tonne castor seed last year as per final estimate by DES. Against this private estimates hinges in the range of 14 to 15 lakh tonne for this year.
- **Total area under Castor crop in India for the year 2015-16 is 1,136,300 hectares.** Estimated total production of Castor Seeds in India for the year 2015-16 would be 13,97,000 tonnes (Area as per Government Area Estimates) Average yield for the year 2015-16 is 1229 kg/hectare.

**International Market Update:**

- **Ave castor oil FoB quote increased slightly from \$1079 to \$1052 last week.** China and U.S remained active at current price level. **Castor oil in Rotterdam decreased from \$1204 to \$1200 per tonne** in last one month and may trade down in the weeks ahead.
- **Castor oil importers have made inventory this year taking advantage of** lower price and higher availability and they are in no hurry to buy oil in bulk quantity as they are aware of higher stock. So firmness is unlikely in the short to medium term.

**Domestic market Outlook:** Market is likely to trade firm.

NCDEX Castor Futures							Date: 13.02.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-

**Note: Castor Seed Contracts suspended on 27<sup>th</sup> Jan-2016**

Spread	16-Jan	16-Feb	16-Mar
<b>Patan</b>			
<b>Feb-16</b>			
<b>Mar-16</b>			
<b>Apr-16</b>			

NCDEX Warehouse Stocks (in MT):- as on April 22, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	804	0	804
Kadi	7592	0	7592
Patan	10631	0	10631

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 19, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-May-16	-	340	2033	1995	4368
5-Jun-16	-	20	1608	1554	3182
5-Jul-16	-	323	4379	1554	6256
5-Aug-16	-	121	288	474	883
Total	-	804	8308	5577	14689

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		25-Apr-16		23-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3125	3200	3150	3200	Unch
	Harij	3125	3160	3140	3175	-15
	Rajkot	2905	3160	2550	2875	285
	Gondal	2655	3205	2755	3205	Unch
	Deesa	Closed	Closed	3125	3210	-
	Bhabar	3125	3175	3125	3175	Unch
	Mehsana	3125	3160	3100	3175	-15
	Kadi	Closed	Closed	3050	3225	-
	Sabarkatha	3125	3150	3100	3140	10
	Gandhi Nagar	3150	3210	3200	3275	-65
	Ahmedabad (Sanand)	3025	3495	3100	3150	345
	Halvad	3100	3125	3100	3100	25
	Junagadh	3050	3255	3050	3225	30
	Dhrol	NR	NR	NR	NR	-
Rajasthan	Jodhpur	3100	3125	3100	3125	Unch
	Sumerpur	3125	3125	3150	3200	-75

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		25-Apr-16	23-Apr-16	
Gujarat	Patan	18750	9750	9000
	Harij	3750	3750	Unch
	Rajkot	540	631	-91
	Gondal	693	1233	-540
	Deesa	Closed	1440	-
	Bhabar	6730	6730	Unch
	Mehsana	1875	1500	375
	Kadi	Closed	4192	-
	Sabarkatha	1125	600	525
	Gandhi Nagar	1500	825	675
	Ahmedabad (Sanand)	68	71	-3
	Halvad	3000	2250	750
	Junagadh	100	80	20
	Dhrol	NR	NR	-
Rajasthan	Jodhpur	38	38	Unch
	Sumerpur	640	240	400
Total Arrivals/Above Markets		38808	33329	5479

**Note: We have incorporated traded quantity of seed in particular mandis. It does not signify the total arrivals**

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